



NEWS RELEASE

In the Driver's Seat: Consumer Experience and Sustainability

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The term "industry in transformation" is often an over-used cliché, but when it comes to the automotive industry, we are witnessing a once-in-a-century transformation. In the last few years, the speed of change has accelerated tremendously, driven by consumers who lean toward clean and connected technology. With so much happening in the automotive industry, these are the three key areas that will initiate the dawn of the new era.

GREEN VEHICLES FOR A
SUSTAINABLE WORLD

Since the inception of the automobile, vehicles have been powered by fossil fuels. Today, transportation in all its various forms amounts to about one-third of the total greenhouse gas (GHG) emissions, which is a significant contributor to global warming. In the U.S., light-duty vehicles alone contribute to about half of all the GHG emissions.

There is a global push to achieve zero emissions and carbon neutrality. Governments around the world are establishing strict vehicle emission requirements on future vehicles making green transportation the primary focus to achieve a healthy and sustainable society. To meet these requirements, automakers have to produce and sell more vehicles that are battery-powered.



With expected improvements in battery technology and cost, the cost of making an electric vehicle will achieve parity with a traditional internal combustion engine (ICE) before the end of this decade. Several car manufacturers have already announced the switch from gasoline and diesel-powered vehicles to electric by 2035 in leading markets, and worldwide by 2040.

EMERGENCE OF SOFTWARE-DEFINED VEHICLES

Electrification is not the only big change occurring in the industry. The modern car uses an array of electronic systems powered by software to deliver a safe, reliable and smartphone-like experience. We are now truly witnessing the emergence of software-defined vehicles, with increased capabilities and services such as over-the-air software updates and downloadable apps that are expected from a computing device.

THE COURTSHIP BETWEEN AUTOMAKERS AND SUPPLIERS

The increasing complexity of technologies—which are following an exponential growth pattern—toward building the car as a software product will significantly change the landscape of suppliers and car manufacturers. The skills and expertise that they relied on in the past will not assure success in the future. Cars of the future will be computing devices on wheels. Cars will also be essentially “always-on” and perform important functions even when the driver is away from the vehicle.

Therefore, future success will depend on how the suppliers and carmakers work together to navigate the transition to a software-oriented industry. Collaboration will be the key to combining disparate software-laden electronic systems from various suppliers to provide a seamless experience to the end customer.

Just as the smartphone expanded the personal computing industry in ways that were not visible early on, electric and connected vehicles will expand the mobility industry, both in terms of the ecosystem, as well as monetization opportunities. The courtship between the automakers and suppliers will intensify!

HOW IS VISTEON PREPARING FOR THIS FUTURE?

At Visteon, we are fortunate to be participating in the technology domains that will have a profound effect on personal transport: connected digital cockpit, battery management and electrification electronics. We have

developed strong capabilities in these areas in the past few years.

Our talent needs in the area of software and hardware are centered on key products in our portfolio—including digital clusters, cockpit domain controllers, displays, and now electrification electronics such as battery management systems, junction boxes, onboard chargers, etc.

Two relatively new areas are cloud services and power electronics. We are developing an app store and over-the-air (OTA) services that are customized to the needs of the automotive industry. This will be followed with additional “software as a service” offerings. We have teams in Portugal, Bangalore and Chennai that are working on these online services, and we need skills and expertise in full-stack development and data analytics.

In the area of electrification, we are expanding beyond battery management systems to power conversion and distribution products such as DC-DC converter, onboard charger, junction box, and 2-in-1 or even 3-in-1 systems. We are seeking talent to strengthen our teams in the U.S., Mexico, China and Bulgaria.

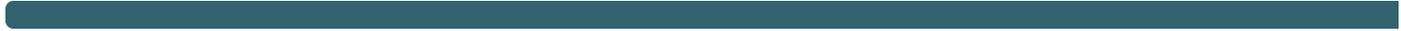
Our business is also witnessing growth in cockpit domain controllers, digital clusters and displays. We need talented software developers with expertise in AUTOSAR, multimedia, audio management, QNX, Linux/Android and a host of related technologies.

It is a great time to be in the automotive industry, as it will be the industry to watch for the next decade as it undergoes this once-in-a-lifetime transformation. Safe, reliable, and enjoyable mobility is a bedrock of modern society. Where else can you work and grow, and do good at the same time by making the world cleaner and more sustainable?

If you're interested in being a part of the future of mobility, explore opportunities at Visteon:

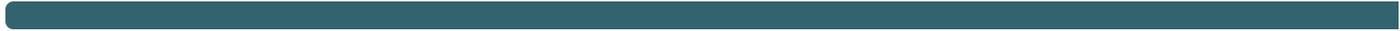
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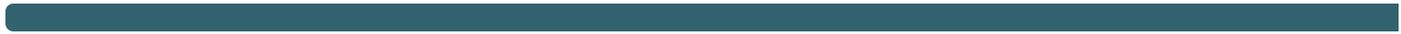
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